

ENRON
International Inc.

David H. Odorizzi
President
International Business Ventures

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March 16, 1994

Messrs.
SUN KING TRADING COMPANY, INC
Guatemala, Guatemala

Dear Sirs:

Enclosed herewith please find our offer to purchase your existing rights arising out of the Puerto Quetzal Power Corp power barge facility.

We appreciate the opportunity to present this offer which we believe represents a fair and reasonable exchange. We look forward to working with you to conclude this transaction and to continue our personal relationship with members of the Sun King group.

Sincerely,



David H. Odorizzi
President
International Business Ventures

DHO/edec

Senate Finance Committee

EXHIBIT 33

EC 001918602

16 March 1994

SUN KING BUYOUT TERM SHEETParties:

Enron International Inc or an affiliate ("Enron

Sun King Trading Company, Inc. (STCI)

Rights and Obligations:

From the Payor:

Amount \$10,000,000 U. S. dollars less all amounts paid to STCI
related to Puerto Quetzal Power Corp. 1994 revenues.

Effective Date: January 1994

From the Payee

Voluntary termination, as well as the corresponding release of all rights transferred to Sun King by Texas Ohio Power, which are detailed in the assignment agreement dated 12 March 1992 between Texas Ohio Power and Enron Power Development Corp. and any other rights which could arise directly or indirectly, which relate to the 110MW diesel power project currently owned and operated by Puerto Quetzal Power Corp, in Puerto Quetzal or out of any other Guatemalan projects Enron may participate in.

Terms and Conditions:

Penalty clauses: To be discussed

Including, but not limited to: Execution of all required documents, acceptable financing, Enron board approval and a repayment or offset of all outstanding sums and penalties due to Enron or its affiliates under such agreements and promissory notes entered into between Enron, STCI and Enersol, S. A.

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